



APPLICATION FOR RECORDS RETENTION SCHEDULE

OFFICE OF THE SECRETARY OF STATE
DEPARTMENT OF ARCHIVES AND HISTORY
RECORDS MANAGEMENT DIVISION

INSTRUCTIONS: See Publication No. 76-RM-1 for instructions on completing this form. Forward signed original to Department of Archives and History, Records Management Division, 330 Capitol Avenue, Atlanta, Georgia, 30334, Attention: Scheduling Section.

FOR AGENCY USE		FOR RECORDS MANAGEMENT USE	
Application Date 3-22-73	1. Agency Address Georgia Student Finance Commission Georgia Higher Education Assistance Corporation 2082 E. Exchange Place, Suite 200 Tucker, GA 30084	Application Number 73-191-A	
Application Number 73-191		Date Received JUL 22 1986	Date Completed SEP 10 1986
2. Person to Contact Ralph D. Roberts <i>RDR</i>		Working Title Administrative Division Director	Telephone Number 493-5430
3. Action Requested a. <input type="checkbox"/> Establish Retention Schedule; record will continue to accumulate. b. <input type="checkbox"/> Dispose of present accumulation; no further accumulation anticipated. c. <input checked="" type="checkbox"/> Amend Application No. 73-191 Check One: <input checked="" type="checkbox"/> Change; <input type="checkbox"/> Supersede; <input type="checkbox"/> Void			
4. Dates of Series Earliest Latest FY 1970 Continuous		5. Records Series Title (followed by title used in office, if different) Student Loan Default Accounting Reports File	
6. Division and Office Function What is the function of the Division and the Office in which this record series is created? The function of the Higher Education Assistance Corporation is to: (1) Guarantee student educational loans made by eligible lending institutions located throughout the state of Georgia. This includes the receiving, evaluating and processing of all student applications for loan guarantee. Approved applications are then processed for guarantee by the Corporation. (2) Represent or act as agent for all eligible lending institutions in Georgia for the purpose of fulfilling requirements of Federal laws, rules, regulations or formulas pertaining to the use of federal funds on guaranteed student loans. This included billing the Federal Government for interest due on each student loan and the subsequent disbursement to the proper lending institution; filing of all necessary documents, reports and information with the U.S. Office of Education; and maintenance of all accounting and other records for audit purposes and/or future reference.			
7. Record Series Description Documents relating to: Included are:		This file contains the following documents (include form numbers and titles, if any): Attach samples of the file. Documents related to recording individual transactions to GHEAC Defaulted Student Loan Accounts. Included are the following: Transactions Edit and Balance Listing, Posting Journals, Trial Balances and Historical Transactions Reports	
File is arranged: File is arranged by type of report, thereunder by date of report.			
8. Monthly Reference Rate One to six months old 12 ; Seven to twelve months old 12 ; Thirteen to twenty-four months old 5 ; twenty-five months and older 1 ?		How often are records referred to which are:	
9. Annual Rate of Accumulation of Records Letter-size drawers 4 ; Legal-size drawers ; Shelves ; Other (specify)			

X	a. Is this the official copy of the series? If not, where is it?
X	b. Does the series contain confidential information requiring security handling? If yes, cite law or regulation.
X	c. Is this a vital record?
X	d. Does this series have historical or long term research value?
X	e. When one or two documents in the file make it necessary to keep the entire file for a long period, could these documents be scheduled separately?
X	f. Is the information contained in this series ever published? If yes, attach copy.
X	g. Is the information contained in this series ever analyzed and/or recorded in a summarized report? If yes, attach copy.
X	h. Is there a duplication of this series in your office, or in another office or agency? If yes, where?
X	i. Is this series (or a major portion of it) regularly microfilmed?
X	j. Does the record series result in a computer printout?

11. Retention Requirements

The following requires the series to be kept:

- | | | | |
|--------------------------|----------------|-----------------------------------|---------------------|
| a. State Law | _____ years. | d. Audit period | _____ years. |
| b. Statute of limitation | _____ years. | e. Administrative need | 6 mos. _____ years. |
| c. Federal law | 5 _____ years. | f. Federal retention instructions | _____ years. |

Attach copy or excerpt of laws or regulations. Explain administrative need.

- (c) Federal Audit Purposes - SEE ATTACHED excerpt from Federal Register, / Part 34, Chapter 6, Section 682.408, that requires student loan account records to be retained five years after loan is repaid or is determined to be uncollectible.

12. Approved Disposition Instructions

This agency recommends that the file series be cut off at the end of each:

☐ Calendar Year; ☒ Fiscal Year; ☐ Other _____ then,

- ☒ Hold in the current files area 6 month(s) _____ year(s); then
- ☐ Transfer to local holding area; hold _____ year(s); then
- ☒ Transfer to State Records Center; hold 4½ year(s); then
- ☒ Destroy.
- ☐ Transfer to State Archives for permanent retention.
- ☐ Other (Specify)

These instructions apply to all prior and future accumulations of the series.

Agency Head/Designee (Signature)	Date	Records Management Officer (Signature)	Date
<i>Donald E. Payton</i>		<i>Ralph D. Roberts</i>	7/12/86
DONALD E. PAYTON, EXECUTIVE DIRECTOR		RALPH D. ROBERTS, ADMIN. SERVICES DIV. DIRECTOR	
Recommendations in paragraph 12 are approved. (If disapproved, attach letter of explanation.)	State Auditor/Designee	State Records Committee (Signature)	Date
	Secretary of State/Designee	<i>Edward Wilder</i>	8-21-86
	Attorney General/Designee	<i>Franklin</i>	8/19/86
			9/12/86